

Message Text

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42

ACTION XMB-07

INFO OCT-01 NEA-10 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 SSO-00 NSC-10 NSCE-00

DRC-01 DOTE-00 INT-08 SS-20 PM-07 INRE-00 PA-04 PRS-01

USIE*00 DODE-00 /138 W

----- 085686

O 121131Z JAN 74

FM USINT CAIRO

TO SECSTATE WASHDC IMMEDIATE 5000

C O N F I D E N T I A L CAIRO 187

FROM HOUGHTON

E.O. 11652:GD

TAGS: BEXP EG

SUBJECT: SUMED EX-IM FINANCING

1. ROGER TAMRAZ OF KIDDER PEABODY CALLED USINT MORNING JAN 12 WITH URGENT REQUEST FOR DETAILS TERMS OF EXIM FINANCING OF SUMED PIPELINE. ACCORDING TO TAMRAZ ACTUAL TERMS OF AGREEMENT GIVEN TO AMB ASHRAF FHOUBAL IN WASHINGTON FOR TRANSMITTAL TO GOE ON JAN 10. MIN FOREIGN AFFAIRS HAS NOT YET RECEIVED THEM, AND THEY URGENTLY NEEDED FOR FINAL DISCUSSIONS WITH GOE. WOULD APPRECIATE IF DEPT COULD SEND VIA IMMEDIATE CABLE.

2. TAMRAM NOTED THAT PROBLEM LIES IN THE FACT THAT HE UNDERSTOOD COVERAGE IS BEING MADE TO SUMED PIPELINE COMPANY RATHER THAN TO THE EGYPTIAN GENERAL PETROLEUM COMPANY (EGPC). IF COVERAGE MADE IN NAME OF SUMED, EGYPTIANS WORRIED THAT OTHER ARAB PARTNERS MAY VETO COVERAGE AND OFFER REPLACE EXIM AT LOWER PREFERENTIAL

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RATES. THIS WOULD GIVE ARAB PARTICIPANTS EFFECTIVE

CONTROL OVER SUMED PIPELINE COMPANY, WHICH EGYPTIANS
STRONGLY RESISTING. UPON RECEIPT DETAILS OF EXIM
PACKAGE AND FINAL DISCUSSIONS, FIRST NATIONAL CITY BANK
REP NOW CAIRO WILL RETURN US TO DISCUSS MATTER FURTHER
WITH EXIM.
EILTS

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NNN

Message Attributes

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Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
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30 JUN 2005

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